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DLB  
14574-A

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
RICHARD N. BAGENSTOS  
JAMES C. MARTIN, JR.\*

\*ALSO ADMITTED IN NEW YORK  
\*ALSO ADMITTED IN MARYLAND

LAW OFFICES  
**ALVORD AND ALVORD**  
200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C.

20006-2973  
(202) 393-2266

OF COUNSEL  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

TELEX  
440367 A AND A

TELEFAX  
(202) 393-2156

July 21, 1989

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECORDATION NO. 14574-A FILED 1425

JUL 21 1989 - 12 45 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies of a Partial Release Agreement dated as of July 20, 1989, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed document relates to the Finance and Security Agreement dated as of January 1, 1985 which was filed and recorded on February 15, 1985 under Recordation Number 14574.

The name and address of the party executing the enclosed document are:

IBJ Schroder Leasing Corporation (successor to  
Schroder Leasing Corporation)  
One State Street  
New York, New York 10004

A description of the railroad equipment covered by the enclosed document is:

One hundred two (102) 89-foot flatcars bearing marks and numbers SP 910110 through SP 910215, except SP 910153 through SP 910156; and fifty-nine (59) 89-foot flatcars bearing marks and numbers SP 901400 through SP 901458.

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

*C.T. Kornblum*  
*C. Quackenbush*

Jul 21 12:36 PM '89  
MOTOR CARRIER UNIT

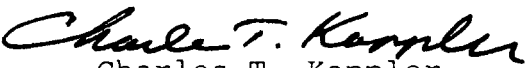
Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
July 21, 1989  
Page Two

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Partial Release Agreement dated as of July 20, 1989 covering 102 flatcars, SP 910110 - SP 910215 (except SP 910153 - SP 910156) and 59 flatcars, SP 901400 - SP 901458.

Very truly yours,

  
Charles T. Kappler

Enclosures

Interstate Commerce Commission  
Washington, D.C. 20423

7/21/89

OFFICE OF THE SECRETARY

Charles T. Kappler  
Alvord & Alvord  
918 16th St N .W.  
Washington, D. 20006

Dear: **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/21/89 , at 12:45pm , and assigned recordation number(s). 14356-B, 14357-B, 14573-A & 14557-A

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)

## PARTIAL RELEASE AGREEMENT

JUL 21 1989 -12 45 PM

INTERSTATE COMMERCE COMMISSION

This Partial Release Agreement is made as of July 20, 1989 by IBJ Schroder Leasing Corporation, successor to Schroder Leasing Corporation, ("Lender"), in favor of State Street Bank and Trust Company, a Massachusetts corporation ("Lessor").

Recitals

A. To secure payment of sums due to Lender and certain other amounts, Lessor executed and delivered to Lender a Finance and Security Agreement dated as of June 1, 1984 (the "June Security Agreement"), and a Finance and Security Agreement dated as of January 1, 1985 (the "January Security Agreement") (the two Security Agreements sometimes being referred to herein as the "Security Agreements"), pursuant to which Lessor assigned, granted and pledged to Lender a security interest in the Collateral (as defined in the Security Agreements).

B. The June Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on June 28, 1984 and was assigned recordation number 14357; and the January Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on February 15, 1985, and was assigned recordation number 14574.

NOW THEREFORE, Lender agrees as follows:

(1) Lender acknowledges that Lessor has fully paid its obligations under the Security Agreements and has fully performed all of its covenants under the Security Agreements and any portion of the Collateral pertaining to any one of the Cars or any lease pertaining to the Cars. Accordingly, Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may have in the Cars with regard to the following railcars which are part of the Collateral:

One-hundred-two (102) 89-foot flatcars bearing marks and numbers SP 910110 through SP 190215, except SP 910153 through SP 910156; and fifty-nine (59) 89-foot flatcars bearing marks and numbers SP 901400 through SP 901458 (the "Cars").

(2) With regard to the Cars only, the Security Agreements are hereby terminated and Lessor shall have no further obligations thereunder. Lender agrees that it will execute, acknowledge and deliver such further releases, termination statements, assignments and other further assurances pursuant to this Partial Release Agreement as may be requested by Lessor.

(3) Nothing herein contained shall be interpreted to affect the rights or obligations of the Lender against the Lessor with regard to any of the Collateral which is in no way part of the Cars or any portion of the Collateral pertaining to any one of the Cars or any lease pertaining to the Cars.

IN WITNESS WHEREOF, Lender has executed this Partial Release Agreement effective as of the date first above written.

IBJ SCHRODER LEASING CORPORATION

By: Michael C. Cuadro

Name: Michael C. Cuadro

Title: President

STATE OF NEW YORK )  
 ) SS.  
COUNTY OF NEW YORK )

On this 20th day of July, 1989, before me personally appeared Michael C. Cuadro, to me personally known, who being by me duly sworn, says that he is the PRESIDENT of IBJ Schroder Leasing Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation on behalf of said corporation.

Helen B. Emmerich  
Notary Public

My commission expires:

[SEAL]

HELEN B. EMMERICH  
NOTARY PUBLIC, State of New York  
No. 41-4855608  
Qualified in Queens County  
Certificate Filed in New York County  
Commission Expires March 31, 1990

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